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Message Text

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PAGE 01 STATE 103016
ORIGIN TRSE-00

INFO OCT-01 EUR-12 ISO-00 AID-05 CEA-01 CIAE-00
COME-00 EB-07 EA-07 FRB-03 INR-07 IO-13 NEA-10
NSAE-00 OPIC-03 SP-02 LAB-04 EPG-02 SIL-01
AGRE-00 OMB-01 SSO-00 INRE-00 USIE-00 NSC-05
NSCE-00 /084 R

TX 387

DRAFTED BY TREAS:OASIA:ODNF:BCHLEBOWSKI:SMCP
APPROVED BY EB/IFD/OMA:CCCUNDIFF
TREAS:OASIA:ODNF:SCANNER
TREAS:OASIA:OIEP:HJUNZ
EB/IFD/ODF:JABWINDER
EB/ORF/FSE:LRAICHT
EUR/RPE:LAASE
----------052309Z 028007 /20
O 052257Z MAY 77
FM SECSTATE WASHDC
TO USMISSION OECD PARIS IMMEDIATE

LIMITED OFFICIAL USE STATE 103016

E.O. 11652: N/A

TAGS: CIEC, ECON, EFIN

SUBJECT: CIEC: FINANCIAL AFFAIRS COMMISSION--REVISION OF US POSITION PAPER ON LDC ACCESS TO CAPITAL MARKETS

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1. IN LIGHT OF THE APRIL DEVELOPMENT COMMITTEE MEETING, U.S. POSITION PAPER ON LDC ACCESS TO CAPITAL MARKETS FOR CIEC SHOULD BE REVISED AS FOLLOWS:

2. PAGE 3, LINES 11-19. THE INDUSTRIALIZED COUNTRIES, WHILE UNWILLING TO CONTRIBUTE NEW FUNDS FOR THE USE OF GUARANTEES, ARE PREPARED TO SUPPORT THE USE OF THE EXISTING IFI GUARANTEE AUTHORITY, WITHIN THE IFIS PRESENT CAPITAL STRUCTURE, IF BORROWERS DESIRE A GUARANTEE

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AS A REPLA-EMENT FOR A DIRECT LOAN. GIVEN THE MEXICAN
AND BRAZILIAN POSITION, THERE SEEMS NO REASON TO GO FURTHER
IN THIS AREA IN THE CIEC.

3. REVISION DOES NOT AFFECT JOINT TEXT IN TABS A AND B
OF POSITION PAPER.

4. U.S. POSITION ON GUARANTEES AT DEVELOPMENT COMMITTEE
FOLLOWS:

5. "WE RECOGNIZE THE ADVANTAGES OF MULTILATERAL
GUARANTEES FOR BORROWING BY THE DEVELOPING COUNTRIES IN
CERTAIN CASES. WE WOULD, THEREFORE, HAVE NO OBJECTION
TO THE BANK'S GIVING SERIOUS CONSIDERATION TO SUCH OPERA-
TIONS IN THE FUTURE. WE WOULD NOT PLAN TO PROVIDE ANY
NEW RESOURCES TO SUPPORT SUCH GUARANTEES, HOWEVER." CHRISTOPHER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSTRUCTIONS, POLICIES, DOCUMENTS, LESS DEVELOPED COUNTRIES, MARKETS, RESOLUTIONS, AMENDMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 05-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE103016
Document Source: CORE
Document Unique ID: 00
Drafter: OASIA:ODNF:BCHLEBOWSKI:SMCP
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770158-0610
Format: TEL
From: STATE
Handling Restrictions: n/a
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Legacy Key: link1977/newtext/t19770588/aaaacyel.tel
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Litigation History:
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Office: ORIGIN TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
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Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2623892
Secure: OPEN
Status: NATIVE
Subject: CIEC: FINANCIAL AFFAIRS COMMISSION--REVISION OF US POSITION PAPER ON LDC ACCESS TO CAPITAL MARKETS LIMITED OFFICIAL USE
TAGS: EFIN, ECON, US, CIEC
To: OECD PARIS
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/a2d48a99-c288-dd11-92da-001cc4696bcc
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